



FEDERAL ELECTION COMMISSION
Washington, DC 20463

CONCURRING OPINION IN ADVISORY OPINION 1980-108

of

**VICE CHAIRMAN JOHN W. McGARRY and COMMISSIONER THOMAS E.
HARRIS**

We agree with the conclusion in Advisory Opinion 1980-108. We do not read the opinion as ruling on the merits of the proposed loan agreement, since there are insufficient facts present for the Commission to determine if such a loan is in the ordinary course of the banking business. In fact, we would have preferred that the advisory opinion exclude any recitation of the particulars of the proposed loan agreement, for those details are irrelevant to the Commission's conclusion that, as a matter of law, a bank loan granted on the basis of the expectation of post-election federal funding is not, ipso facto, a violation of the Federal Election Campaign Act, as amended.